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## Request for City Council Committee Action From the Department of Public Works

Date: April 25, 2002

To: Transportation and Public Works Committee

**Subject:** 2000 Miscellaneous Storm drains

**Recommendation:** Authorize transfer of \$37,000 in unspent bond revenue from project 99RES, 2000 Miscellaneous Storm Drains, to 99LYN, the Lyndale Avenue South Flood Relief Storm Drain.

**Previous Directives:** The City Council approved the funding for this project, 99RES, on December 9, 1999.

Prepared or Submitted by: Patrick Wrase, P.E., Project Engineer, 673-3129

Approved: David J. Sonnenberg, P. E., City Engineer, Director of Public Works

By: Paul W. Ogren 

Presenters in Committee: Patrick Wrase, P.E., Project Engineer

### Financial Impact (Check those that apply)

☒ No financial impact - or - Action is within current department budget.  
(If checked, go directly to Background/Supporting Information)

- ☐ Action requires an appropriation increase to the Capital Budget
- ☐ Action requires an appropriation increase to the Operating Budget
- ☐ Action provides increased revenue for appropriation increase
- ☐ Action requires use of contingency or reserves
- ☐ Other financial impact (Explain): \_\_\_\_\_

☐ Request provided to the Budget Office when provided to the Committee Coordinator

### Community Impact (use any categories that apply)

**Neighborhood Notification** – The impacted residents have been notified of project status and schedule. Complete neighborhood notification will occur after construction schedule is planned.

**Comprehensive Plan** – Addresses 2.2, 2.3, 7.5, 8.4,

**Background/Supporting Information Attached**

**Background information:**

The Miscellaneous Storm Drains fund is established on a yearly basis in order to have funding available to make unplanned repairs and additions to the City of Minneapolis storm sewer system. The projects that use this fund may involve repair of a collapsed storm drain, or the installation of new storm drain to alleviate nuisance drainage problems. These projects are random in nature and cannot be planned from year to year.

The 1999 City Council approved budget allocated \$200,000 for the Miscellaneous Storm Drains fund, all of which came from the sale of net debt bonds. During the 2000 construction season, the Miscellaneous Storm Drain projects accounted for \$163,000 in costs. Therefore, an excess of \$37,000 in bond revenue remains within the project budget.

The bonds sold for the 2000 Miscellaneous Storm Drains projects have a sunset date of June 1, 2002. In order to prevent arbitrage, the revenue from these bonds must be used in full by this date. Engineering staff recommends that the excess funds in the 2000 Miscellaneous Storm drains funds be reallocated to the Lyndale Avenue South Flood Relief Storm Drain. The Lyndale Storm Drain project has been overspent and will be able to immediately utilize the excess funds available, thereby preventing arbitrage.

Amending "The Capital Improvement Appropriation Resolution of 2000" passed December 9, 1999, as amended.

Resolved by the City Council of Minneapolis

that the above entitled resolution, as amended, be further amended by decreasing the following capital project appropriation in the sewer fund (7300)

Fund	Agency	Org	Project Description	FISCOL Project	Appropriation Amount
7300	932	9322	Miscellaneous Storm Drains	RES99	\$37,000
			Total Fund 7300 Project Appropriation Closeouts		\$37,000

Be it further resolved that the existing 2002 project balance above be redesignated to the following project as indicated

From Fund	FISCOL Project	From Project Description	Amount	to FISCOL Project	To Project Description	Amount
7300	99RES	Miscellaneous Storm Drains		\$37,000	99LYN	\$37,000
		2002 Total Fund 7300 Project Appropriation Redesignations		\$37,000	Lyndale Avenue South Flood Relief Storm Drain	\$37,000